

HOUSE BILL 3642

By Sargent

AN ACT to amend Tennessee Code Annotated, Title 48
and Title 61, relative to business organizations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 48-26-203, is amended by deleting subsection (c) and by substituting instead the following:

(c) Every corporation shall file the annual report with the secretary of state on or before the last day of the month of each anniversary of the effective date of incorporation if a domestic corporation or each anniversary of the effective date of a certificate of authority if a foreign corporation.

SECTION 2. Tennessee Code Annotated, Section 48-66-203, is amended by deleting subsection (c) and by substituting instead the following:

(c) Every corporation shall file the annual report with the secretary of state on or before the last day of the month of each anniversary of the effective date of incorporation if a domestic corporation or each anniversary of the effective date of a certificate of authority if a foreign corporation.

SECTION 3. Tennessee Code Annotated, Section 48-205-101, is amended by deleting subdivision (6) and by substituting instead the following:

(6) The number of members of the LLC at the date the formation document is executed on behalf of the domestic or foreign LLC;

SECTION 4. Tennessee Code Annotated, Section 48-228-203(a), is amended by deleting the current subdivision (7) and by substituting instead the following:

(7) The number of members of the LLC at the date the annual report is executed on behalf of the domestic or foreign LLC.

SECTION 5. Tennessee Code Annotated, Section 48-228-203, is amended by deleting the current subsection (c) and by inserting the following language as a new subsection (c):

(c) Every LLC shall file the annual report with the secretary of state on or before the last day of the month of each anniversary of the effective date of formation if a domestic LLC or each anniversary of the effective date of a certificate of authority if a foreign LLC.

SECTION 6. Tennessee Code Annotated, Section 48-249-202(a), is amended by deleting subdivision (5) and by substituting instead the following:

(5) The number of members of the LLC at the date the formation document is executed on behalf of the domestic or foreign LLC;

SECTION 7. Tennessee Code Annotated, Section 48-249-1017(a), is amended by deleting subdivision (7) and by substituting instead the following:

(7) The number of members of the LLC at the date the annual report is executed on behalf of the domestic or foreign LLC.

SECTION 8. Tennessee Code Annotated, Section 48-249-1017, is amended by deleting subsection (c) and by substituting instead the following:

(c) Each domestic LLC and each foreign LLC authorized to transact business in this state shall file the annual report with the secretary of state on or before the last day of the month of each anniversary of the effective date of formation if a domestic LLC or each anniversary of the effective date of a certificate of authority if a foreign LLC.

SECTION 9. Tennessee Code Annotated, Section 61-1-1001(a), is amended by inserting the following language, “the number of members of the limited liability partnership at the date the formation document is executed on behalf of the limited liability partnership;” between the language “maintain;” and the language, “a brief statement”.

SECTION 10. Tennessee Code Annotated, Section 61-1-1001, is amended by deleting subsection (e) and by substituting instead the following:

(e) A partnership registered under this section shall pay, on or before the last day of the month of each anniversary of the effective date of registration, an annual fee of fifty dollars (\$50.00) for each partner on the date of filing, subject to a minimum of two hundred fifty dollars (\$250) and a maximum of two thousand five hundred dollars (\$2,500). The fee must be accompanied by a notice, on a form provided by the secretary of state, of any material changes in the information contained in the partnership's application for registration. The notice must also specify the number of members of the limited liability partnership at the date the notice is executed on behalf of the limited liability partnership.

SECTION 11. Tennessee Code Annotated, Section 61-1-1004(d), is amended by inserting the following language as a new subdivision (6) and renumbering subsequent subdivisions accordingly:

(6) The application must specify the number of members of the limited liability partnership at the date the formation document is executed on behalf of the limited liability partnership;

SECTION 12. Tennessee Code Annotated, Section 61-1-1004(d), is amended by adding the following language to the end of subdivision (7):

The notice must also specify the number of members of the limited liability partnership at the date the notice is executed on behalf of the limited liability partnership.

SECTION 13. For purposes of any administrative actions necessary to its implementation, this act shall take effect upon becoming a law, the public welfare requiring it. For other purposes, this act shall take effect at 12:01 a.m. on October 1, 2010, the public welfare requiring it.